

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

MONDAY, THE 29TH OCTOBER 2007 / 7TH KARTHIKA 1929

W.P.(C)No. 31970 of 2007(E)

PETITIONER:

RAVEENDRAN PILLAI C.N.,
CHERUKARA AYYATHU PUTHENVEEDU, VENGAI P.O.,
SASTHAMCOTTA, KOLLAM DISTRICT.

BY ADV. SRI.P.SIVARAJ

RESPONDENTS:

1. THE REGIONAL MANAGER,
SOUTH INDIAN BANK LTD., REGIONAL OFFICE,
HOTEL SAFA INTERNATIONAL BUILDING,
P.B.NO.473, MALAYALA MANORAMA ROAD,
THIRUVANANTHAPURAM-695014.
2. THE BRANCH MANAGER,
SOUTH INDIAN BANK LTD.,
SASTHAMCOTTA BRANCH,
KOLLAM DISTRICT.S

BY SRI.K. PRABHAKARAN, SC FOR BANK,

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR
ADMISSION ON 29/10/2007, THE COURT ON THE SAME DAY
DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.

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W.P.(C) No. 31970 OF 2007 E
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Dated this the 29th October, 2007

J U D G M E N T

In this writ petition proceedings initiated against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is under challenge. Petitioner now seeks an instalment facility to pay off the liability.

2. Thereupon the counsel for the Bank points out that the amount due is Rs.3,99,554/- as on 15-2-2007. According to the counsel it was on account of the consistent default committed by the petitioner that the Bank had to take coercive action. Irrespective of the contentions that are raised, now that the petitioner seeks only an instalment facility for discharging the liabilities, I dispose of this writ petition with the following directions:

That the amount that remains outstanding shall be paid by the petitioner in six equal

monthly instalments commencing from 1st of December, 2007 and the subsequent instalments will be payable on the 1st of every succeeding month. Subject to the above proceedings initiated will stand deferred and if the petitioner commits default in any one of the instalments the Bank will be entitled to proceed without further notice.

**ANTONY DOMINIC
JUDGE**

jan/-